

**Board Members**

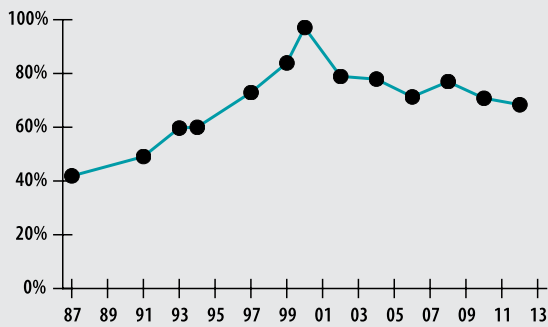
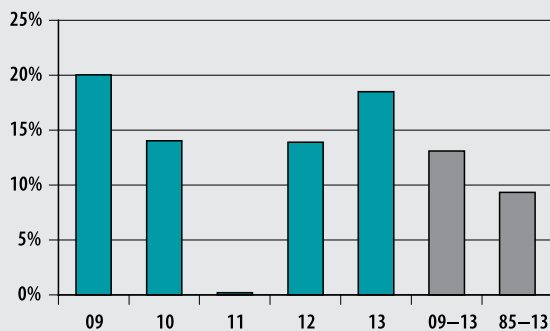
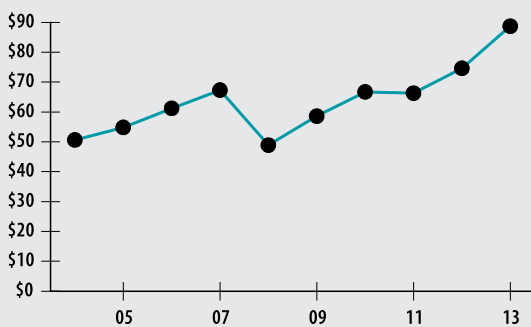
Caryn M. Shea (Chairperson),  
Ralph Iaccarino, Thomas M. Kennedy,  
Mary E. Thompson, Robert Tozeski

**Board Administrator**

Gail A. Sokolowski

**Board Meeting**

Varies

**FUNDED RATIO (1987-2013)**

**INVESTMENT RETURN (2009-2013, 5 YEAR AND 29 YEAR AVERAGES)**

**ASSET GROWTH (2004-2013) (MARKET VALUE IN MILLIONS)**

**INVESTMENT RETURN HISTORY**
**29 years 2013**

9.34%

**28 years 2012**

9.03%

**27 years 2011**

8.85%

**10 years 2013**

7.21%

**10 years 2012**

7.34%

**10 years 2011**

5.30%

**5 years 2013**

13.12%

**5 years 2012**

2.51%

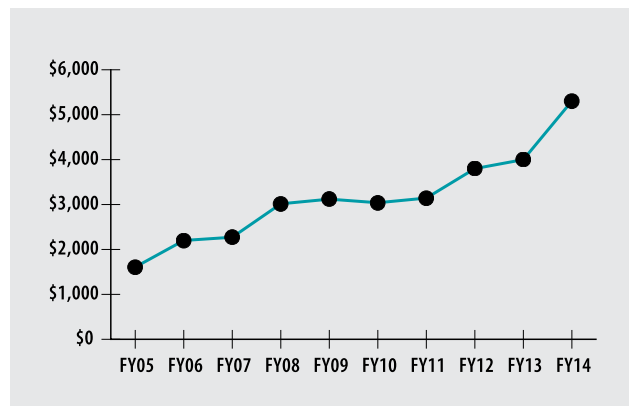
**5 years 2011**

1.77%

**ACTUARIAL**

▶ Funded Ratio	68.4%
▶ Date of Last Valuation	01/12
▶ Actuary	Sherman Actuarial Services, LLC
▶ Assumed Rate of Return	8.00%
▶ Funding Schedule	4.5% Increasing
▶ Year Fully Funded	2022
▶ Unfunded Liability	\$33.2 M
▶ Total Pension Appropriation (Fiscal 2014)	\$5.3 M

	ACTIVE	RETIRED
▶ Number of Members	582	237
▶ Total Payroll/Benefit	\$22.7 M	\$5.7 M
▶ Average Salary/Benefit	\$39,000	\$24,000
▶ Average Age	NA	73
▶ Average Service	NA	NA

**10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)**

**EARNED INCOME OF DISABILITY RETIREES (2012)**

▶ Number of Disability Retirees	29
▶ Number Who Reported Earnings	10
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2013 Return	18.50%
▶ 2013 Market Value	\$88.7 M
▶ 2009-2013 (Annualized)	13.12%
▶ 1985-2013 (Annualized)	9.34%